

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

12-mc-00115 (JSR)

ECF Case

Electronically Filed

In re:

Madoff Securities

**CORRECTED NOTICE OF MOTION TO DISMISS ON BEHALF OF ALLEGED  
INITIAL TRANSFEREES WHO WERE “NET LOSERS” AND ON BEHALF OF  
ALLEGED SUBSEQUENT TRANSFEREES OF NET LOSERS**

PLEASE TAKE NOTICE that, pursuant to the Court’s June 25, 2012 Order, and upon the accompanying supplemental brief and all prior pleadings and proceedings herein, the defendants listed on Exhibit A hereto will move before the Honorable Jed S. Rakoff, United States District Judge, at the United States Courthouse, 500 Pearl Street, New York, New York 10007, on October 12, 2012, at 4:00 pm for an order dismissing the fraudulent transfer claims asserted against them to the extent those claims are based on withdrawals of principal by “Net Losers” (as that term is defined in the accompanying memorandum of law) who are not alleged to have been *in pari delicto* with Bernard L. Madoff Investment Securities, LLC.

PLEASE TAKE FURTHER NOTICE that, also pursuant to the Court's June 25, 2012 Order, answering papers, if any, must be filed on or before September 14, 2012 and served upon the counsel listed below.

PLEASE TAKE FURTHER NOTICE that, also pursuant to the Court's June 25, 2012 Order, notwithstanding Fed. R. Civ. P. 12(g)(2) or Fed. R. Bankr. P. 7012, this motion is without prejudice to any other defense or right of any nature available to Movants (including, without limitation, all defenses based on lack of personal jurisdiction or insufficient service of process) and shall not be deemed or construed to prevent Movants from moving under Fed. R. Civ. P. 12 or Fed. R. Bankr. P. 7012 subsequent to this motion.

Dated: August 14, 2012  
New York, New York

By: /s/ Michael E. Wiles  
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*Attorneys for Thema International Fund plc, Thema Wise Investments Limited, Thema Fund Limited, Hermes International Fund Limited, Lagoon Investment Limited (for itself and as Trustee of the Lagoon Investment Trust), Geo Currencies S.A. [in Case No. 1:12-cv-03401] and for Pictet et Cie [Case No. 1:12-cv-3402]*

# **EXHIBIT A**

|    | <b>Defendant(s)</b>  | <b>Case Name</b>   | <b>Case Number</b> |
|----|--|--|--------------------|
| 1  | Thema International Fund plc; Thema Fund Ltd.; Thema Wise Investments Ltd.; Hermes Int'l Fund Ltd.; Lagoon Investment Ltd (for itself and as Trustee of the Lagoon Investment Trust); and Geo Currencies Ltd. S.A. | <i>Picard v. Alpha Prime Fund Limited, et al</i>   | 12-cv-3401         |
| 2  | Brad Blumenfeld; David Blumenfeld; EDB LLC; and The Brad Blumenfeld Charitable Lead Trust  | <i>Picard v. Blumenfeld et al.</i>   | 12-cv-02405        |
| 3  | Alpha Prime Fund Limited and Senator Fund SPC  | <i>Picard v. Alpha Prime Fund Ltd. et al.,</i>   | 11-cv-6677         |
| 4  | MAXAM Absolute Return Fund, LP   | <i>Picard v. MAXAM Absolute Return Fund, L.P., et al.,</i>                                       | 11-cv-7428         |
| 5  | Herald Fund SPC  | <i>Picard v. Herald Fund SPC</i>   | 11-cv-6541         |
| 6  | Primeo Fund  | <i>Picard v. Alpha Prime Fund Limited et al</i>  | 11-cv- 6524        |
| 7  | Plaza Investments International Ltd.   | <i>Picard v. Plaza Investments International Ltd.</i>  | 12-cv-2646         |
| 8  | Square One Fund Ltd.   | <i>Picard v. Square One</i>  | 12-cv-02490        |
| 9  | Citrus Investment Holdings Ltd.  | <i>Picard v. Citrus Investment Holdings Ltd.</i>   | 12-cv-2435         |
| 10 | Cardinal Management, Inc.  | <i>Picard v. Cardinal Management, Inc., et al.</i>   | 12-cv-2981         |
| 11 | Pictet et Cie  | <i>Picard v. Pictet et Cie</i>   | 11-cv-01724        |
| 12 | Multi-Strategy Fund Ltd. and CDP Capital Tactical Alternative Investments  | <i>Picard v. Multi-Strategy Fund Ltd., et al.</i>  | 12-cv-04840        |
| 13 | Banque Privée Espírito Santo S.A.  | <i>Picard v. Banque Privee Espirito Santo S.A., f/k/a Compagnie Bancaire Espirito Santo S.A.</i> | 12-cv-2442         |

|    | <b>Defendant(s)</b>   | <b>Case Name</b>  | <b>Case Number</b> |
|----|---|---|--------------------|
| 14 | Alberto Benbassat; Stephane Benbassat; Dr. Alain B. Lévy, solely in his capacity as Executor of the Estate of Mario Benbassat; Roberto Nespolo; David Smith; Equus Asset Management Limited; Equus Asset Management Partners, L.P.; Genevalor, Benbassat & Cie; Cape Investment Advisors Limited; Hermes Asset Management Limited; Thema Asset Management (Bermuda) Limited; Thema Asset Management Limited | <i>Picard v. Alpha Prime Fund Limited et al</i>             | 12-cv-03401        |
| 15 | MAXAM Absolute Return Fund Limited; MAXAM Capital Management, LLC; MAXAM Capital GP, LLC; Sandra L. Manzke Revocable Trust; Sandra L. Manzke; Suzanne Hammond; Walker Manzke; and April Bukofser Manzke   | <i>Picard v. MAXAM Absolute Return Fund, L.P., et al.,</i>  | 11-cv- 7428        |
| 16 | KBC Investments Limited   | <i>Picard v. KBC Investments Limited</i>                    | 12-cv-02877        |
| 17 | Franco Mugnai   | <i>Picard v. Kohn</i>                                       | 12-cv-2660         |
| 18 | The Sumitomo Trust & Banking Co., Ltd.  | <i>Picard v. The Sumitomo Trust &amp; Banking Co., Ltd.</i> | 12-cv-02481        |

|    | <b>Defendant(s)</b>   | <b>Case Name</b>  | <b>Case Number</b> |
|----|---|---|--------------------|
| 19 | ABN AMRO Bank N.V. (presently known as the Royal Bank of Scotland N.V.)   | <i>Picard v. ABN AMRO Bank N.V. (presently known as the Royal Bank of Scotland, N.V.) and Rye Select Broad Market XL Fund, LP,</i>                            | 11-cv-06878        |
| 20 | ABN AMRO Bank N.V. (presently known as the Royal Bank of Scotland N.V.)   | <i>Picard v. ABN AMRO Bank N.V. (presently known as the Royal Bank of Scotland, N.V.) and ABN AMRO Bank (Switzerland) AG (f/k/a ABN AMRO Bank (Schweiz)),</i> | 12-cv-01939        |
| 21 | Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda) Limited, Fairfield Greenwich Advisors LLC, Fairfield Heathcliff Capital LLC, Fairfield International Managers, Inc., Fairfield Greenwich (UK) Limited, Chester Management Cayman Limited, Mark McKeefry, Daniel Lipton, Gordon McKenzie, Richard Landsberger, Philip Toub, Charles Murphy, Andrew Smith, Harold Greisman, Lourdes Barreneche, Santiago Reyes, Jacqueline Harary, Corina Noel Piedrahita, Amit Vijayvergiya, Cornelis Boele, Walter Noel, Gregory Bowes, Jeffrey Tucker, Robert Blum, and Andres Piedrahita | <i>Picard v. Fairfield Sentry Ltd.</i>  | 12-cv-02638        |

|    | <b>Defendant(s)</b>  | <b>Case Name</b>  | <b>Case Number</b> |
|----|--|---|--------------------|
| 22 | Notz, Stucki Management (Bermuda) Ltd  | <i>Picard v. Plaza Investments International Ltd.</i>   | 12-cv-2646         |
| 23 | Cathay Life Insurance Co., Ltd.  | <i>Picard v. Cathay Life Insurance Co. Ltd.</i>   | 12-cv-03489        |
| 24 | Luc D. Estenne, Square Asset Management Ltd., Partners Advisers, S.A.  | <i>Picard v. Square One</i>   | 12-cv-02490        |
| 25 | Aurelia Fund Management Ltd.; Aurelia Asset Management Partners; Laurent Mathysen-Gerst; Wladimir Stepczynski; Jean-Marc Wenger; Pascal Cattaneo; and Olivier Ador | <i>Irving H. Picard v. Alpha Prime Fund Limited et al.</i>  | 12-cv-03401        |
| 26 | Nomura International plc   | <i>Picard v. Nomura International plc</i>   | 12-cv-2443         |
| 27 | Nomura International plc   | <i>Picard v. Nomura International plc</i>   | 12-cv-2446         |
| 28 | Abu Dhabi Investment Authority   | <i>Picard v. Abu Dhabi Investment Authority</i>   | 12-cv-02616        |
| 29 | Dakota Global Investments, Ltd.  | <i>Picard v. Cardinal Management, Inc., et al.</i>  | 12-cv-2981         |
| 30 | Bank Julius Baer & Co. Ltd.  | <i>Picard v. Bank Julius Baer &amp; Co. Ltd.</i>  | 12-cv-2311         |
| 31 | Merrill Lynch International, Merrill Lynch Banc (Suisse) S.A., and Fullerton Capital Pte. Ltd.   | <i>Picard v. Merrill Lynch International; Picard v. Merrill Lynch Banc (Suisse) SA; Picard v. Fullerton Capital Pte. Ltd.</i> | 12-mc-00115        |
| 32 | Defender Limited; Reliance Management (BVI) Limited; Reliance Management (Gibraltar) Limited; and Tim Brockmann  | <i>Picard v. Defender Limited, et al</i>  | 12-cv-02800        |

|    | <b>Defendant(s)</b>   | <b>Case Name</b>                                  | <b>Case Number</b> |
|----|---|---|--------------------|
| 33 | Reliance Management (BVI) Limited; and Reliance Management (Gibraltar) Limited  | <i>Picard v. UBS AG, et al.</i>                   | 12-cv-02802        |
| 34 | Kingate Global Fund, Ltd. and Kingate Euro Fund, Ltd.   | <i>Picard v. Kingate Euro Fund, Ltd.</i>          | 12-cv-02441        |
| 35 | BNP Paribas Arbitrage, SNC  | <i>Picard v. BNP Paribas Arbitrage, SNC</i>       | 12-cv-00641        |
| 36 | Thybo Asset Management Limited and Thybo Stable Fund Ltd.   | <i>Picard v. Thybo Asset Management et al.</i>    | 11-cv-7567         |
| 37 | Circle Partners   | <i>Picard v. Square One</i>                       | 10-cv-4330         |
| 38 | John Greenberger-Maccabee and Sherry Morse Maccabee   | <i>Picard v. Maccabee</i>                         | 10-cv-5407         |
| 39 | Kathryn R. Siggins  | <i>Picard v. Square One Fund Ltd., et al.</i>     | 12-cv-02490        |
| 40 | Chester Global Strategy Fund, LP; Chester Global Strategy Fund Limited; Irongate Global Strategy Fund Limited; Fairfield Greenwich Fund (Luxembourg); Fairfield Investment Fund Limited; Fairfield Investors (Euro) Ltd.; and Stable Fund LP. | <i>Picard v. Fairfield Sentry Limited, et al.</i> | 12-cv-2619         |